The Iowa Collector

Official Publication of the
Iowa Numismatic Association



In This Issue

What About Those Older Quarters?

By Mark Benvenuto

The Iowa Numismatic Association
Established in 1938



Fall & Winter 2010
Volume 51 Number 3

http://ina.anaclubs.org/



72nd Annual
IOWA NUMISMATIC ASSOCIATION'S
COIN SHOW & CONVENTION

OCTOBER 9TH &10TH, 2010

SATURDAY 9:00 am - 5:00 pm
SUNDAY 10:00 am - 4:00 pm

Adventureland Inn
I-80 #142
Altoona, Iowa
Next to Adventureland and Prairie Meadows

Coins - Currency - Tokens - Stamps - Related Items

Tables Full of Treasures

Buy - Sell - Trade - Browse - Appraisals

★ **Raffle** ★
Need not be present to win

Coin show hosted by the Des Moines Coin Club

For Information:
Christopher Seuntjens
800-701-3123 (515) 251-4031 Fax (515) 251-4032
3427 Merle Hay Road - Des Moines, IA 50310

The Iowa Collector

Official Publication - Iowa Numismatic Association

Volume 51, Number 3 September 2010

In This Issue



On The cover
What about those older quarters?
Story page 24

SPECIAL FEATURES

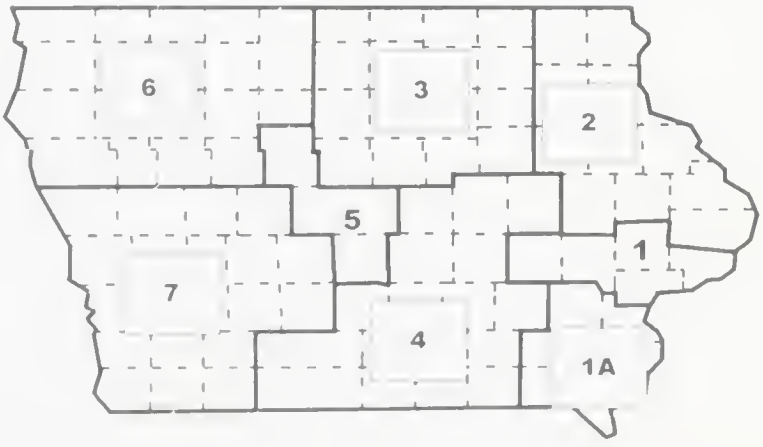
Health Insurance Bill Has Sickening Consequences
By Lee & Marci Roe.....20
What About Those Older Quarters?
By Mark Benvenuto.....24

REGULAR FEATURES

President's Message 4
From the Secretaries Desk..... 5
INA Membership Meeting Dates..... 5
Board Meeting Minutes..... 6
Financial Statement 7
From the Editor's Desk.....8
Seminar Speakers.....9
When and Where Coin Clubs Meet..... 10-11
Coin Show Calendar 12
Join the Iowa Numismatic Association 13
INA Application.....14

© 2010 Iowa Numismatic Association

Regional Districts



The Iowa Numismatic Association

OFFICERS

President..... Lee Roe
104 Fillmore Street, Cascade, IA 52033
(563) 852-3517 hilltopcoin@netins.net

First Vice President..... Chris Seumtjens
3427 Merle Hay Road, Des Moines, IA 50310
(515) 251-4031 chris@christophersjewelry.com

Second Vice President..... Don McCulloch
900 28th Street, Spirit Lake, IA 51360 (712) 330-3671

Secretary/Treasurer..... Beverly Ashton
615 Central Ave., Fort Dodge, IA 50501 (515) 573-3033

Immediate Past President..... John Jackson
115 Grandy Ave., Souix City, IA 51106
(712 276-1366 jjcoin1@siouxlan.net

DISTRICT DIRECTORS

1. Tom Robertson.....P.O. Box 3003, Iowa City, IA 52244-3003
(319) 351-2512 tdrobby@yahoo.com

1A. Clarence Mitchell.... 313 Cottage Grove, West Burlington, IA 52655
(319) 752-6052 linda.mitchell@mchsi.com

2. Dean Parr..... 2761 Bever Ave. S. E., Cedar Rapids, IA 52403
(319) 366-0552 drparr@mchsi.com

3. Harry Peters.....Box 204, 12 South 11 Street, Fort Dodge, IA
(641) 762-3735

4. Denny Ross..... 7079 189th St., Albia, IA 52531-8771
(641) 932-2731 sixty2one@iowatelecom.net

5. Sam Ashton..... 615 Central Ave., Fort Dodge, Ia 50501
(515) 573-3033

6. John Jackson.....115 Grandy Ave., Sioux City, IA 51106
(712) 276-1366 jjcoin1@cableone.net

7. Rusty Crawford.....P.O. Box 448, Glenwood, IA 51534
(712) 527-4199 rcrawfor@unomaha.edu

Established in 1938

DIRECTORS AT LARGE

Ron Burns. 2123 Reynolds Ave SW, Cedar Rapids, IA 52403
(319) 447-0996 coinguy39@hotmail.com

George Shook. 920 South 1st Street, Oskaloosa, IA 52577
(641) 569-3017

David Stark 219 26th St., Ames, IA 50010
(515) 233-4637 dwstark@aol.com

ADVERTISING MANAGER

Chris Seuntjens 3427 Merle Hay Rd., Des Moines, IA 50310
(515) 251-4031 chris@christophersjewelry.com

HISTORIAN

Tom Robertson P.O. Box 3003, Iowa City, IA 52244-3003
(319) 351-2512 tdrobby@yahoo.com

LEGAL ADVISOR

Open

EDITOR: THE IOWA COLLECTOR

Denny Ross 7079 189th St., Albia, IA 52531-8771
(641) 932-2731 sixty2one@iowatelecom.net

From the Editor

Would you like to see news of your club's activities covered in *The Iowa Collector?* The editor welcomes news of club happenings in the *Iowa Numismatic Associations* region. Send any information on your upcoming coin show, election of new officers and other club news and articles, prepared by club members, to the Editor. Include any photographs with your article, to make your story more interesting.

Send to: Editor, *The Iowa Collector*
7079 189th Street
Albia, Iowa 52531-8771
sixty2one@iowatelecom.net

Presidents Message



Lee Roe

As I am writing this, summer is coming to a close and the kids are headed back to school. The coin show season is about to get into full swing. Coin Collectors are reviewing their collections to see what they would like to add to their collections at the upcoming shows. In years past our main concern was merely what to add to our collection and at what price. This year new tax requirements loom in the near future that will leave collectors wondering what to do if they are planning to sell all or part of their collection. (See "Health Care Bills's Sickening Consequences" in this issue.) The INA board has discussed this and continues our support of ICTA'S efforts to repeal this legislation. I encourage everyone to educate themselves on this issue and get your questions answered by a professional that handles tax laws.

I have been involved with the INA for 10 years now and have seen our club grow in size and ability to help coin collectors. In 2005 we eliminated the sales tax on coins and bullion in Iowa. This was a huge step forward for collectors and dealers in Iowa and was only accomplished with the help of a vocal and active membership. At our last INA meeting, in Altoona, the board members discussed numerous ideas to keep our organization moving forward. Show location, incentives for young collectors, and the ramifications of the new legislation were among the topics we focused on. The meeting was very open minded and allowed for good discussion of ideas, which I think helps us be unified and productive as we move forward. Our board is very committed to the development of the numismatic hobby. If we pull together, like we did for the sales tax issue, I believe we can stop this legislation or at least minimize the impact it will have on dealers and collectors alike. I encourage you again to continue to stay involved and present your ideas so the INA can help you grow your hobby and protect your investment.

By now you should have received your ballots for board elections, please take the time to vote and return your ballot. Your opinion matters. Also don't forget to join us for the fall membership meeting at October 9-10 INA Coin Show & Convention In Altoona. Finally, since this is my last Presidents message, I'd like to take the time to thank my fellow board members for their hard work. There's a lot that they do to make our hobby great! Take care and happy collecting.

Lee Roe

From the Secretaries Desk



Beverly Ashton

We just attended the summer show in Altoona a couple of weeks ago. The weather was good and there was a great crowd that day. Collectors still seem eager to work on their collections and really seem to enjoy coming to shows and checking out what all of the dealers have to offer.

I was really late in getting dues notices out this year as I'm sure you all noticed. Thank you to everyone who has responded and sent them back to me already, the response has been overwhelming.

I will be getting ballots out soon. In fact you should have them in hand before you get this Collector. Please be sure to vote and get them sent back on time.

Can you believe the bullion market? It is impossible to figure out what is going on from day to day. As I'm writing this silver is around $18.50 and gold is around $1,206.00. I guess it's like the rest of the economy, nobody knows what is going on with any of it.
See you at the shows.

Beverly Ashton
INA Secretary/Treasurer

INA BOARD AND MEMBERSHIP MEETING DATES

The INA officers hold three board meetings each year and one open membership meeting. These meetings are held in conjunction with a coin show. The annual board meeting is held during the INA's Annual Coin Show & Convention which is hosted by a different Coin Club each year. The INA's officers board meeting is held the evening of the first day of the INA coin show and the open membership meeting is conducted on the morning of the second day of the INA coin show.

Regular INA Board meetings:

February 27, 2010 at Coin-a-Rama, Nevada, Iowa
July 10, 2010 at Central Iowa Coin & Stamp Expo, Altoona, Iowa
October 9, 2010 at Annual INA Coin Show, Altoona, Iowa
October 10, 2010 Open membership meeting, Altoona, Iowa

July 10, 2010 INA Board Meeting Altoona, Iowa

President Lee Roe called the meeting to order. The minutes were read After one correction, Tom Robertson noted it should read Cub Scouts instead of Boy Scouts. Tom motioned they be approved, Denny Ross seconded and they were approved. The Treasurers report was given with a balance of $10,250.44 in the general fund and $688.96 in the ICTA fund. Denny motioned it be accepted, Dean Parr seconded and the Treasurers report was approved.

Chris Seuntjens brought up the possibility of moving the 2011 INA show from the Adventureland Inn, in Altoona, to the Assembly Hall in Pleasant Hill. There was a lot of discussion about the pros and cons entailing such a move. And should this be changed just for 2011 or also for Des Moines' next round of shows starting in 2014. Denny motioned that we have a preliminary vote to decide just on the 2011 show, Chris seconded and we voted. It was voted to not move it for 2011, 3 voted for moving it and 8 voted not to move.

Nominations for this years elections were discussed. Bev had a listing of most of the positions filled, and the board worked on filling the holes. Bev will send out notices to those who were not at this meeting, for their approval. Ballots must be out the first part of August with a return date of approximately the middle of September.

Chris mentioned the new banner that was on display at the show. Lots of good comments about the banner. Chris also had INA application holders he is willing to donate to any dealers who wanted them.

Denny brought up a give-away for the fall show. Tom mentioned the Parks .25 folders he was able to procure from Jim our supplier and how they seemed to be welcomed when he gave his presentation to the Cub Scouts. Lee mentioned giving away th .25s. John motioned that we spend $500.00 on the Parks .25 folders, Denny seconded and it passed. Then we had to decide on an age group, Denny motioned that the ages be between 5-17. Tom seconded and it passed.

Sam brought up the disturbing possibilities of needing to do 1099 forms according to some portions of health legislation. Lee showed us a print-out that ICTA passed out at the Baltimore show. Lee & Marci will work on getting something written to be included in the next issue of the Collector.

Denny motioned that we adjourn, Chris seconded, we adjourned.

Respectfully submitted,

Beverly Ashton
Secretary/Treasurer

Members present: Beverly Ashton, Lee Roe, Tom Robertson, John Jackson, Dean Parr, Rusty Crawford, Ron Burns, Denny Ross, Sam Ashton, Harry Peters, Don McCulloch & Chris Seuntjens

Financial Statement	February 28, 2010 - July 9,2 010		
Starting Balance	**INA Regular**		**ICTA Fund**
	9,313.66		687.56
Receipts			
Dues	344.00		
Ads	1,330.00		
Interest	4.73	Interest	1.40
	1,678.73		1.40
Expenses			
Collector Printing (1)	598.13		
Collector Postage/Labels	129.00		
Postage- Returned Collectors (19)	14.82		
	741.95		
Current Balances	10,250.44		688.96
Checking	7,909.90		688.96
Savings	2300.54		
Cash	40.00		
	10,250.44		688.96

INA Bylaws

The Bylaws can be viewed on the INA website: http://ina.anaclubs.org A white copy , of the bylaws, can be obtained by contacting INA Secretary Beverly Ashton, 615 Central Avenue, Fort Dodge, IA 50501.

From the Editors Desk



Denny Ross

I want to express my thanks and deep appreciation to all of those of you who have sent me your well wishes and prayers for a quick recovery from my heart attack on June 23rd. I am doing fine now after having two stint implants placed in two blocked arteries. Fortunately there was no damage to my heart and as of this writing I am undergoing nine weeks of cardio-therapy.

What a summer! This was the hottest summer since records were being kept back in the late 1800s. I am looking forward to the cooler fall days and nights.

The rare coin and currency market has experienced a slow down due to the slow economic recovery. The bullion market has been up and down like a roller-coaster in the past four months. With the up-coming coin show season it will remain to be seen how the coin market reacts to the economic climate. If there is a plus to a sluggish coin market it is that there are bargains to be found in rare and key date coins.

Please read the article, that was submitted by Lee and Marci Roe, on pages 20-21 of this issue of The Collector. This new law adversely affects coin dealers and collectors alike. The good old U.S. Government has found another way to dig deeper into the American tax payers pockets.
Everyone needs to speak up against this new legislation. Contact your local Government official and tell them to support HR5141. This bill will repeal the 1099 reporting requirements that are included in the new Health Insurance bill.

The new INA Convention and Welcome Banner was debuted at the Central Iowa Coin and Stamp Expo in Altoona in July. It is very impressive and reflects the quality and integrity of the Iowa Numismatic Association.
(See picture on page 22 of this issue of The Collector)

All INA members should have received their ballot for the election of the new INA board of governors. Please take the time to mark your ballot and return it.

Denny Ross

SEMINAR SPEAKERS

Tom Robertson (319) 351-2512 tdrobby@yahoo.com
Programs on - Seated Liberty series; ½ dime, dimes, quarters Half dollars & seated dollars. Barber series; dimes, quarters & half dollars. ½ cents, large cents, two cents, silver three cents & nickel three cents. Clubs & Organizations.

Dale Dye (319) 351-3006
Programs on - Shields nickels, Liberty nickels, Buffalo nickels.

Brian Fanton (319) 294-4377
Programs on - Grading, Boy and Girl Scout merit badges programs Slabbing, The 'Art of coin collecting 'and general numismatic topics.

Ron Burns (319) 447-0996 coinguy39@hotmail.com
Program on - The History of coinage 'Ancients thru colonials.

Dean Parr (319) 366-0552 drparr@mchsi.com
Programs on - Foreign coins & World paper money.

Denny Ross (641) 932-2731 sixty2one@iowatelecom.net
Program on - Lincoln cents 1909 thru 1958.

Lee Roe(563) 852-3517 hilltopcoin@netins.net
Programs on - Buying and selling coin collections. Slabbing.

Steve Feller.....(319) 393-7052 sfeller@coe.edu
Programs on - POW Scrip, WW II Concentration Camp money, Civil War money, The New Orleans mint, Ancient coins, and other topics.

SHOW COORDINATOR

John Jackson (712) 276-1366 jjcom1@cableone.com

MEMBERSHIP COORDINATOR

Lee Roe (563) 852-3517 hilltopcoin@netins.net

WEBMASTER

Dean Parr (319) 366-0552 drparr@mchsi.com

When and where Coin Clubs Meet

Ames ------ Last Wednesday, Senior Citizens Center, 7:30 PM Scott Nichols @ (515) 232-9222

Burlington -------- Fourth Tuesday, Burlington Public Library, 210 Court Street 7:30 PM, Gary Kirby @ (319) 752-2913

Cedar Rapids ----- Third Wednesday, 7:30 PM, Rockwell Main Plant Cafeteria, 35th St. N. E., Dave Vaughn @ (319) 366-5463

Clarion - Fourth Thursday, Pizza Ranch on Main St, 7:00 PM, Harry Peters @ (641) 762-3735

Decorah ----- First Tuesday, V. F. W. Building basement , 104 State St 7:30 PM, Dave Sanderson @ (563) 568-2371

Dubuque ---------- First Thursday, Bridge Restaurant, 31 Locust St, 7:00 PM Neil Aitchison @ (563) 556-5254

Des Moines -- First Tuesday, St. Marks Episcopal Church, 3120 F 24th, 7:00 PM, Roscoe Simmons @ (515) 262-6008

Fort Dodge ------- Second Thursday, ICCC Applied Sciences & Technology Bldg., 330 Ave M, 7:30 PM, Sam Ashton @ (515)573-3033

Grinnell ------- Second Monday, Community Center (Senior Citizens Room) 7:30 PM, George Fowler @ (641) 236-3549

Hiawatha ------- Fourth Wednesday (except June & July), Hiawatha Library, 150 William St. 7:00 PM, Dave Vaughn @ (319) 366-5463

Irs City (Mt. Pleasant) ---- First Thursday, Breadeaux Pizza, 7:00 PM, Ken Reynolds @ (319) 385-3248

Keokuk ------- Third Thursday, Keokuk Public Library, 210 North 5th Street 7:30 PM, Tom Gardener @ (319) 524-7366

Old Capitol (Iowa City) -------- Second Tuesday, Veteran's Administration Hospital (Third floor cafeteria), Hwy 6, 7:00 PM Tom Robertson @ (319) 351-2512

Oskaloosa --- Second Tuesday, Farm Bureau Building (basement), 7:30 PM Clarence & Gail McKee @ (641) 672-2763

Ottumwa - Fourth Tuesday, Albia Road Baptist Church, 1601 Albia Road (Basement), 7:00 PM, Denny Ross @ (641) 932-2731

Port City (Muscatine) - Fourth Tuesday (No meetings June, July, Aug), Holiday Inn, Muscatine,Hwys 61 & 38, 7:00 PM, Jim Burr (563) 262-9313

Quad City (Moline, IL) - Third Thursday, Garden Center, 5th Ave and 34th Street, 7:00 PM, Jeff Struve @ (309) 737-0206

Red Oak - Second Thursday, Regency Retirement Center, 6:30 PM, Richard Trinity @ (712) 829-2207

Siouxland (Sioux City) - First Tuesday, First United Methodist Church, 1915 Nebraska Street, 7:00 PM, John Jackson @ (712) 274-9195

Storm Lake - Second Tuesday, Chamber of Commerce Bldg., 119 West 6th Street, 7:00 PM, Russ Post @ (712) 284-2110

Wadena - Third Thursday, Historical Center, West Union, IA, 7:30 PM Dr James L Ralls @ (319) 283-4440

Waterloo/Cedar Falls - Second Tuesday, Waterloo Arts & Recreation Center, First & Commercial Streets, 7:00 PM, Dennis Emme @ (319) 232-0662

Dear I.N.A. Member

The 2010 year is here. We encourage you to support the I.N.A. with your ad in The Collector. The rates are.

Full Page	**$100.00**	**Half Page**	**$60.00**
	Quarter Page	**$30.00**	

Ad rates for private shows will be prorated from the normal yearly advertising rates.

Full page ads for INA Coin Clubs are $10.00. Non INA Coin Clubs are $25.00.

There are 3 issues of our deluxe publication, with a 4th issue when needed. Anyone would be proud to have their ad in "The Collector". We try to get articles and information for the good of our members. We encourage everyone to write an article concerning numismatic information which might help other collectors, especially our new members.

We must increase the price of our ads to keep up the quality of our publication

Thank you for your sponsorship!

Chris Seuntjens
3427 Merle Hay Rd., Des Moines, IA 50310

THE IOWA COLLECTOR is published 3 time a year
Publication dates:
January, May & September

2010 Coin Show Calender

September 26 Hiawatha Coin Show - Hiawatha City Hall Community Center Hiawatha, IA (9-3) Brian Fanton (319) 294-4377

October 2 Ottumwa Coin Club Show - Bridge View Center, 102 Church Street, Ottumwa, IA (-4) Denny Ross (641) 932-2731

October 9-10 72nd Annual INA Coin Show & Convention - Adventureland Inn, Altoona, IA (9-5) (10-4) Chris Seuntjens (515) 251-4013

October 17 Tir-State Coin Show - Diamond Jo Casino, 301 Bell Street, Dubuque, IA (9-4) Richard Hillard (563) 557-7210

November 13-14 Keoknk Coin Show - River City Mall, 300 Main Street, Keokuk, IA (10-5) Tom Gardner (319) 524-7366

December 12 - Old Capitol Coin Club Show - Quality Inn I-80 & Hwy 1 (exit 246) Iowa City, IA (9-4) Tom Robertson (319) 351-2512

2011 Coin Show Calendar

March 20 - Port City Annual Coin Chow - Holiday Inn, Junction 62 & 38 North muscatine, IA (9-4) Jim Burr (563) 262-9319

INA

72nd Annual Coin Show & Convention

October 9th & 10th, 2010

Adventureland Inn

I-80 #142

Altoona, Iowa

Next to Adventureland & Prairie Meadows

Join the Iowa Numismatic Association

Membership

Any Person interested in numismatics, over 18 years of age of good moral character may become a member upon recommendation of the membership committee. Dues are $10.00 per year.

Object

The object of this corporation shall be to:
Encourage and promote the science of numismatics.
Cultivate fraternal relationships among coin collectors and students.
Foster the interest of youth in the subject.
Encourage and assist new collectors.
Stimulate and advance affiliations between our associations and kindred organizations in the United States and foreign countries.
Acquire and disseminate numismatic knowledge.
Generally represent numismatic interests throughout the State of Iowa.

Junior members

Any person between the ages of 0 and 18 years old and sponsored by a senior member may be considered for junior membership. Junior members may not hold office, but may vote for elective offices. Dues to be $2.00 year.

Officers

Officers are elected every two years by membership vote, by mail ballot, and take office at the annual convention following election. Officers consist of 16 members, including the President, the First and Second Vice Presidents, the Secretary Treasurer, the immediate Past-President, and 11 Directors.

The annual membership meeting is held each year at the Iowa Numismatic Associations Annual Convention held in the fall.

The Iowa Collector, the official bulletin, is published three times each year and sent to each member. The I.N.A., upon request, will help the heirs of any member in good standing find a qualified person or persons, in his area, to appraise an estate.

For further information about the I.N.A. contact any member, director or officer. An application has been enclosed with this issue of The Iowa Collector. To join fill it in and send it along with your check to:

Beverly Ashton
615 Central Avenue
Fort Dodge, IA 50501
(515) 573-3033

APPLICATION FOR MEMBERSHIP IN THE IOWA NUMISMATIC ASSOCIATION

I hereby make application for membership in the" IOWA NUMISMATIC ASSOCIATION", subject to the provisions of its Articles of Incorporation and By- laws.

Send this application together with $10.00 for the current years dues.
Young applicants dues are $2.00 per year until the age eighteen.

Note: The I.N.A. year runs from January 1st to January 1st

Date_____

Applicants Name (please print)

Mailing address

City State Zip Code

Date and Year of Birth

Signature of Applicant

Signature of Proposer I.N.A. or A.N.A. Number

For use of Secretary/Treasurer

NO. Date Received

First Of The National Park Quarters Now Available





Beginning this year, the United States Mint began issuing 56 quarter-dollar coins featuring designs depicting national parks and other national sites as part of the United States Mint America the Beautiful Quarters Program. Five new national site designs, depicted on the reverse (tails side), will be released each year in the order in which the honored site was first established as a national site. Each year, the public will see five new national site designs depicted on the reverse (tails side) of the America the Beautiful Quarters.

As of this writing the first two National Park Quarters are now available.

Mc Kee  **Coins, Inc.**

Buying & Selling Rare Coins, Currency

Collectibles, Scrap Gold & Bullion

Specializing in Live Internet & Floor Auctions

213 East Main Street

Ottumwa, Iowa 52501 (641) 684-6006

http://mckeecoins.com e-mail: mckeecoins@mchsi.com

Burlington Coin Club

Fall Auction





October 16, 2010
6:00 pm
Viewing at 5:00 p.m.



Port of Burlington
Located on Front Street
Exit Highway 34
Before Crossing River

Over 300 Lots
Coins, Currency, Tokens and other Numismatic Materials.



For information & Auction List
Contact: Clarence Mitchell
Telephone: (319) 752-6052
E-mail: linda.mitchell@mchsi.com



Quad City Coin Co.

Quality Coins & Currency Since 1978

Buy - Sell - Trade

IRS & Estate Appraisals

FREE VERBAL APPRAISALS

At our Bettendorf, Ia Coin Shop

No collection too large or too small
We buy everything, US & Foreign

Authorized PCGS, NGC, ICG, & PMG Dealer
Life Member of ANA, CSNS, INA, ILNA, NSDR

We Are Buying Old Paper Money
National Banknotes - All States & All Towns
Confederate - Obsoletes - Fractional - Foreign - Colonial
Please send insured for FAST CASH offers

Visit our website www.qccoin.com
Phone 563-332-9189 or e-mail mike@qccoin.com

2395 Tech Drive Suite #10
Benttendorf, IA 52722

Open Tues. - Fri. 10 am - 5 pm
Other days by appointment





Trivia Quiz

1. In what year was the first patterns produced for the flying eagle cent?

 A. 1856 B. 1855

 C. 1854

2. Who was the designer of the eagle on the obverse of the flying eagle cent?

 A. Charles Barber B. Christian Gobrecht

 C. James Longacre D. George Morgan

The purpose of coin clubs is to bring together those persons interested in the hobby of collecting coins. To encourage active participation in Numismatics. To uphold the principals of fair dealing. To study the history of the world through the art of coin collecting. To provide a meeting place for interested people and to promote good fellowship among its members.

United States
&
Canadian Coins

Rare Coins

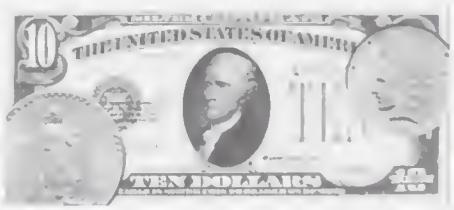
Buy • Sell • Trade

Gary Ihrke

18238 State Hwy 63
Spring Valley, MN 55975
(507) 346-1717

Buy • Sell • Trade

AITCHISON
"CENTS & COINS"



Neil Aitchison
3222 Brook Hollow Dr.
Asbury, Iowa 52002
(563) 556-5254
Call After 6 p.m.
aitchisoncoins@aol.com



J & J

Coins

BUYING AND SELLING COINS, CURRENCY STAMPS, POSTCARDS AND COLLECTIBLES

PROMPT PAYMENT - CONFIDENTIAL
APPRAISALS AVAILABLE
FINDERS FEE PAID





ONE PIECE
COLLECTIONS
ESTATES

J & J COIN
901 S. CECELIA
SIOUX CITY, IOWA 51106
8-5 MONDAY - FRIDAY
10-4 SATURDAY

MAJESTIC COIN
709 LAKE AVENUE
STORM LAKE, IOWA 50588
9-5 MONDAY - FRIDAY
1-712-732-0845

1-800-397-9053
1-717-274-9195
JOHN JACKSON

Health Insurance Bill Has Sickening Financial Consequences.

By Lee & Marci Roe

Buried deep within the recently passed health insurance bill was some language that will be a sickening nightmare for coin collectors, dealers, and small businesses of all kinds.

To help fund the cost of the bill passed in March, Congress included language that requires businesses to file 1099 misc forms on all purchases over $600 per year, beginning in 2012. Any purchases a small business makes over the course of the year which exceeds $600 will require 1099 documentation. Air line tickets, office supplies, internet service providers, even coins, any purchase will be subject to reporting under this new law. As a small business owner you will be asking these other businesses (vendors0 and/or individuals to supply their tax ID or social security numbers so you can file your 1099's at tax time. Many dealers are estimating they will need to file thousands of 1099's which will be a record keeping nightmare, not to mention very time consuming, come tax time.

For coin dealers it means a nightmare of paper work. Thorough records of every purchase, including the sellers name, address and social security number or federal tax ID number (TIN) will need to be compiled and information security will be an added factor for dealers to consider as they compile customers personal information. All of this will be in addition to filling thousands of 1099's, additional reports for withholding, and summary transmittals each year. Additionally any business forced to file more than 250 1099's will be required to do so electronically which will mean the purchase of additional electronic software. Also if a person selling their coins, supplies incorrect information to the dealer, the dealer will be responsible for the backup withholding tax, despite the fact that the sale has already been made and the tax cannot be collected from the seller.

For coin collector's this new law requires sales of coins to be reported as income to the IRS. Since the law requires reporting *accumulated* purchases for each person on an annual basis, selling a few coins at various times throughout the year will be reported if the annual *accumulated* total exceeds the $600 threshold. Furthermore, since many collector's don't have accurate records of what they paid for their coin(s), they will inevitably have to claim the entire sales amount as income. Collector's will be required to give dealers their TIN or SS numbers. Unwillingness to comply will force dealers to withhold 28% of the transaction price and file a 945 for withholding on those transactions.

Recently, however, HR5141 was introduced by Rep. Dan Lungren (R-CA) to repeal the 1099 reporting requirement included in the new health insurance bill. Several large retail organizations, including the National Federation of Independent Business, The US Chamber of Congress, the Small Business Legislative Council, and ICTA (Industry Council on Tangible Assets) have joined forces to support this legislation. The bill is gaining momentum as American's learn of the potential burden and risks of this bill, but your voice needs to be heard.

Contact your members of Congress to ask them to support HR5141 to eliminate this unnecessary and burdensome reporting for small businesses and collector's.

We suggest you visit the Senate and House websites referenced below. There you can obtain contact information so you can express your concern with this legislation. In speaking with Senator Grassley last year, he informed Marci Roe that every *hand written letter* is read by him personally; however, email and phone calls are also very effective in raising the awareness of our Congressmen, so please contact them in whatever way works for you.

Finally as individual tax liabilities differ, we disclaim any liability relating to or arising from the information in this article and strongly urge you to consult your tax accountant or legal representative regarding your requirements within the law.

http://www.ictaonline.org **June, 2010 Volume XXV11, No. 2**
http://www.senate.gov
http://clerk.house.gov/member_info/index.html
http://www.irs.gov/pub/irs-utl/nta2011objectivesfinal.pdf pp 21-25

Note From The Editor

The information in the above article affects dealers and collectors of coins, currency and all types of bullion. No one will be exempt from this new law if it is allowed to stand. Anyone with yearly accumulated purchases or sales of rare coins, currency or bullion in the amount of $600.00 dollars or more will have to file a 1099.
We need the input of everyone to contact their members of Congress and tell them to support HR5141

INA'S New Convention Banner



CLARION IOWA COIN CLUB PRESENTS

Clarion "Fall" Show

Saturday September 25, 2010
9:00 AM - 4:00 PM

Coins - Stamps - Currency - Gold
Silver - Tokens - Sports Cards

Buy - Sell - Appraisals

Clarion High School
1111 Willow Dr.
Clarion, Iowa 50525

Lunch Available On Site
Admission Free
Door Prizes

Contact: Jeff Judson
320 7th Ave. N.W.
Clarion, IA 50525
(515) 532-2356

Tables: 1 - $20, 2 - $35, 3 - $50



What About Older Quarters?

By Mark Benvenuto

Any collectors who aren't aware of the end of the first eleven-year long program the United States mint has had commemorating each of our states and territories on the reverse of the coins can safely be accused of having their head under a rock for the past decade or so. While a person can argue that the Lincoln cent has been produced to a higher number than any other coin in history, the argument might also be made now that it is the Washington quarter that is the most recognized. If you have been collecting quarters from change, now might be a very good time to look at some of the older offerings the U. S. has, at least when it comes to quarters. A type set of quarters could be a fun extension of any modern quarters collection you've developed.



Jumping back to just before the Washington quarter, we begin with the rather popular and quite beautiful Standing Liberty quarters. Minted every year but one from 1916 until 1930, the Standing Liberty is the artistic work of M. Herman A. McNeil. As many United States coin series, there is a rarity within it, right up at the beginning. There were only 52,000 Standing Liberty quarters dated 1916, but that's because they were only minted as the tail end of the year. Anyone wanting to get their paws on a single Standing Lib might instead choose the 1920, with a mintage of just under 28 million, or perhaps the 1925, with 12.2 million to its tally.

The reason we picked the two dates just mentioned is that they straddle a line within the series. You see, the Standing Liberty quarters have their date in the obverse exergue - the little bit under Lady Liberty on the front - and prior to 1925 the date wasn't recessed into the coin. That means the earlier coins often have dates that show heavy wear, or that have worn off. In 1925, the date was recessed, meaning that all the dates from there until 1930 were protected. The difference in how the date is applied on the coin doesn't translate too much into the prices today. For example, $50 will get either date for you (plus many others, as well), but it will be a VF-20 coin for the 1920, and an XF-40 coin for 1950. Do a bit of searching and you may find some other Standing Liberty quarters that will go well in a type collection.

Jumping back to the next quarter design, we run into Mr. Charles



Barber's famous image of the bust of Liberty, in the Barber series of 1892-1916. Unlike the Standing Liberty quarters, the Barbers came roaring out of the gate in 1892 with a mintage of 8.2 million from the main Mint in Philadelphia, plus another 2.4 million from the branch facility in New Orleans, plus just shy of 1 million fro the wet coast branch in San Francisco. Of these three possibilities that bear the date 1892, the Philly coin is the cheapest, and the San Fran coin the most expensive. Perhaps obviously, that has to do with the total number minted, but less obviously, it also has to do with our continued love of all coins with that "S" mint mark.

The 1892 isn't the single most common Barber quarter. That honor goes to the 1899 with 12.6 million to its total. There are a few other dates that also come in at eight-figure totals. But look deeper into the series than just common coins, at least if you are trying to snag just one for a type set. There are plenty down at or near the 1 million mark with prices that are still quite attractive, such as $25 - $75. You won't be getting proof or mint state coins with this sort of price tag, but there are still goo looking circulated pieces to be had.



Going back farther, to the Seated Liberty quarters and the design work of Mr. Christian Gobrecht, might be the kind of move that you've only dreamed about thus far in your collecting career. Well, it's time to wake up and realize that yes, there are some Seated Liberty twenty-five cent pieces that won't cost you the proverbial arm and leg. The series is long enough - from 1838 - 1891 that there are still some common dates in just about every decade. Want a very old Seated Lib quarter? Well, the 1845 has a Mint total of 922,000 coins, and a price of about $50 in fine 12 condition. Want a more recent one, but with that coveted 'S' mint mark? Try the very last batch, the 1891 S, with its total of 2.2 million, and a price tag of $50 in VF-20. Want some other dates? Well, please, by all means, look through some of the basic reference books. You'll undoubtedly find a few quarters that will look good in your collection.



Going back beyond the Seated Liberty quarters, we arrive at the Capped Bust design of Mr. John Reich, and the feeling that we are getting into a zone filled with but expensive coins. Well, that feeling is justified, but there's still some hope here. Minted for most of the years from 1815 -1838, the Capped Bust quarters do generally have lower mintage, and higher prices, than the other quarters

we have looked at. But the 1835 has a tally of 1,952,000 to its name, which makes a person believe that some of these
had to have survived the exports and melt downs of the earliest years of United States coinage. That 1835 runs about $100 in very good, or VG-8, condition, at least as this is being written. If that's the bad news, the good news is: so do the 1832, 1834, 1836, 1837, and the 1838. Within that string of dates, the 1837 has a total of 252,400, and the '38 totals up to 366,000. If you can, add one of these to your type set. They are by far the scarcer coins.



Going back even farther than the Capped Bust quarters does put us into the realm of truly expensive. The Draped Bust quarters were produced in 1796 as a one year type, with what is now called the small eagle reverse, and from 1804 - 1807 with what is now called the heraldic eagle reverse. The most common of these twenty-five cent pieces is the 1807 with just over 200k to its tally. The least common are the1796's and the 1804's, with 6,146 and 6,738 to their respective totals. If you have $500 (no not $50, we're talking $500) to part with, you might be able to get an 1807 in G-4 for your type set. If you want to go for one of the 1796's, you might want to consider seeing how much home equity you can tap into. It costs well over$10k for one of these in the lowest possible grade.



Well, even if the earliest quarters of the United States are out of reach for most of us, it appears there is something of a pleasant surprise among the Capped Bust quarters. As well, there's quite a bit that doesn't cost quite a bit in the Seated Liberty, the Barber, and the Standing Liberty quarters series. Now might prove to be an excellent time to expand your quarters set beyond those of the states reverses.

About the author

Mark Benvenuto is a member of the Iowa Numismatic Association and has been collecting since he was a young boy, with a break during his high school and college years, when he focused a lot more on cars, sports, and girlfriends. While an Army Lieutenant in West Germany, he got back into the hobby, with focuses on pre-World War I German coins, as well as ancients from the Roman Empire. He also enjoys collecting elongated cents, Franklin half dollars, and the coins of any nation he has visited

TRI-STATE COIN SHOW





October 17, 2010
9:00 a.m. - 4:00 p.m.

Diamond Joe Casino
310 Bell Street
Dubuque, Iowa

Tables Full Of Numismatic Treasures
Coins and Supplies

Register To Win Free Door Prizes

Something For Everyone

Food Available
Free Coffee/Soda

Admission $1.00
Free Parking

Bring A Friend

Sponsored by:
Key City Coin Club Of Dubuque

For More Information:
Richard Hillard (563) 557-7210 Show Chairman
E-mail: rhillard1112@yahoo.com

Heartland Coin & Stamp Show



RUNNING ANTELOPE

OCTOBER 2nd, 2010



Coins - Currency
Tokens - Stamps
&
Related Items
Buy - Sell - Trade - Browse - Appraisals

Kids Treasure Hunt

Hourly Door Prizes - 2010 American Silver Eagles
Need Not Be Present to Win

Raffle
Need Not Be Present to Win

$1.00 Admission - Open to Public
Free Door Prize Ticket With Paid Admission ($1.00 Value)

Bridge View Events Center
102 Church Street
Ottumwa, Iowa 52501

Coin Show Sponsored By Ottumwa Coin Club

For Information Call:
Kenny Crowder - President (641) 777-0685
Denny Ross - Show Chairman (641) 932-2731

The Ottumwa Coin Club Meets the Fourth Tuesday of each month at the Albia Road Baptist Church, 1601 Albia Road at 7:00 PM
Visitor always Welcome

Professional Numismatist

Wesley
&
Keele

Rare coins & Currency
Buy - Sell

P.O. Box 2275
Sedalia, Missouri 65302
Phone: 660 221-3970



Dean Oakes

Buying Coins Currency
Iowa Tokens & Scrip

LOCATED IN THE
SYCAMORE MALL
IN IOWA CITY
Hours: 10am - 5pm
Mon thru Fri

Ph. 319 338-1144
Fax 319 338-5585
P. O. Box 1456
Iowa City, Iowa 52244

American Coin & Currency

Buy . Sell . Appraise

Jeff Eischen
Numismatist

Westroads Mall
10000 California Street
Omaha, NE 68114
Bus (402) 393-2959
Cell (402) 960-5675
E-mail:jebco169@aol.com

NUMISMATIST

WEISS
COLLECTABLE
SALES

Ancient
Medieval
Foreign

P. O. Box 400476
Las Vegas, NV 89140

PHONE/FAX
(702) 202-4300

Andy's Coins

Appraisals
Buy - Sell -Trade
Collections
Estates

102 East Main Street
P.O. Box 314
Solon, Iowa 52333
(319) 644-3292

George Shook Enterprises
Numismatist

Buy – Sell
All U.S. & Foreign Coins
Gold & Silver Bullion
Collections & Estates

APPRAISALS BY APPOINTMENT

George Shook Jr.

920 South 1st Street
Oskaloosa, Iowa 52577

(641) 569-3017

HILLTOP COINS

104 Fillmore Street
Cascade, Iowa 52033

Hours: Tue - Fri 10-4 Sat 9-4

Appraisals-Coins-Supplies

BUY & SELL
Coins - Currency - Tokens
Gold & Silver Bullion

Lee J. Roe
(563) 852-3517
Cell: 319 721-1712

Mc Kee Coins



Buying Coin Collections
Estates

U.S. & Foreign Coins

Gold and Silver
Bullion

Clarence Mc Kee
(641) 672-2763
103 High Ave W. Box 11
Oskaloosa, IA 52577

Coins-Stamps-Silver-Gold

Fort Dodge Coin & Stamp

Buy - Sell - Appraisals

Hours: Wed - Fri 10 - 6
Sat 10 - 4
615 Central Avenue
Fort Dodge, Iowa 50501

(515) 573-3033

Sam & Bev Ashton

BUY - SELL - TRADE
NATIONAL CURRENCY
RARE COINS

Bill Bright

PROFESSIONAL NUMISMATIST
A.N.A. - C.S.N.S. - F.U.N.



4111 South Main Street
Cedar Falls, Iowa 50613

(319) 266-6125

Buy - Sell - Trade
Appraisals

DONDI ENTERPRISES

RARE COINS
PRECIOUS METALS

Don Holz

Dubuque, Iowa
(563) 583-6313 anytime
Call For Appointment
dondi3@aol.com

CHESTER'S COINS & GIFTS

Member
ANA, INA, Ames Coin Club

Rare Coins
Currency ⋆ Gold ⋆ Silver
Bought ⋆ Sold ⋆ Appraised

Scott & Kirk Nichols
Owner & Manager

221 Main Street Ames, IA 50010
Bus. (515) 232-9222 Fax (515) 232-9222

E-Mail scott@chesterscoins.com
www.chesterscoins.com

Midwest Coins & Collectibles

Buying & Selling
Coins & Currency

811 Main Street
Keokuk, Iowa

319-795-2148

U.S. National Currency

U.S. Coins

Gene Bright

Buy - Sell - Appraisals
Collections
Estates

(319) 266-0605

CEDAR FALLS, IOWA
SPMS - INA - ANA

X-tremely Fine, Ltd.

Chuck Kagin Numismatist

U.S. Paper Currency

Buy-Sell-Appraise

Judith Kagin

kagins70@aol.com

515-243-7363
P.O. Box 25117
West Des Moines, IA 50265



Clarence Mitchell

Coins & More

West Burlington, Iowa

Buying Collections of all Sizes

Phone: (319) 752-6052

Sleepy Hollow Coins

DEALER IN RARE COINS

BUY - SELL - TRADE

COLLECTOR COINS

APPRAISALS

ALBIA, IA
641 932-2731

Denny Ross ANA,INA, CSNS
Marian Walker INA, OCC

Copper-Dollar

Appraisals

Gold & Silver Bullion

Buy - Sell all U.S. Coins

Collections - Estates

Will Travel

Dennis Shaltanis
515 964-3768
P.O. Box 331 Ankeny, IA 50021
dennis@copperdollar.com
www.copperdollar.com

ATTENTION INA CLUBS

If your club is a member of the American Numismatic Association you can receive a $5 discount for each individual member of the ANA.

The annual dues for a club membership are $75: your club will receive this discount for each ANA member. If you have 15 ANA members you will receive the full discount of $75 and ANA dues will be free. Please note that an ANA member can use his/hers membership only for one club per year.

If you have any questions please contact Thomas D. Robertson, INA Director and ANA district Representative.
E-mail: tdrobby@yahoo.com or by telephone: (319) 351-2512

Christopher's
RARE COINS



PROFESSIONAL DEALERS OF:
RARE COINS - GOLD BULLION - SILVER BULLION
DIAMONDS - COIN JEWELRY - ESTATE JEWELRY

Celebrating 30 Years

ESTATES WANTED - WILL TRAVEL

Rare Coin & Currency

Auctions

2010 Schedule

November 21





Dates subject to change

Free Catalog

Download our Current Catalog from our website

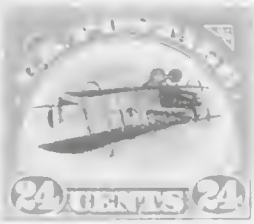
Adventureland Inn
I-80 Exit #142
Altoona, Iowa

3427 Merle Hay Rd., Des Moines, Iowa 50301
800-701-3123 515-251-4031 Fax 515-251-4032
Website: www.christophersjewelry.com

Now Accepting Consignments

Coins, Stamps 'n' Stuff





Over 30 Years
Come see why we are
Iowa's Largest Coin & Stamp Store

Buying U.S. & Foreign Coins

U.S. & Foreign Stamps

Postcards - Antiques

Jewelry - Gold - Silver

Diamonds - Pocket Watches

Full Line of Stamp & Coin Supplies

Will Travel for Holdings

8190 Hickman Road
Des Moines, Iowa 50325

Jerry & Barbara Koepp
Jerry Koepp jr.

Member: ANA, ASDA, INA, CSNS, ISDA, MSDA, BBB, APS
National New England Appraisers Association

1-800-999-5964

Boyd's

Rare Coins, Currency & Precious Metals

BUYING

- RARE COINS & CURRENCY
- GOLD & SILVER BULLION & SCRAP
- GOLD & PLATINUM JEWELRY
- GOLD SCRAP 10, 14, 16,18, 22, 24 KARAT
- STERLING FLAT WARE

***We** will be glad to buy your silver coins and gold by the gram, penny weight, ounce, pound or ton*

***Beware** of buyers in hotels, retail stores, and etc. who are out to take advantage of your lack of knowledge.*

***At** Boyd's, being honest is our policy*

Get their price first
then come to Boyd's.
Don't be taken or
mistaken,
come to Boyd's.

OVER 44 YEARS IN BUSINESS



P. O. Box 2526
Davenport, IA 52809
1-563-349-0943



Keokuk Coin Club
Fall
Coin & Hobby Show

November 13 - 14, 2010







River City Mall
300 Block of Main Street
Keokuk, Iowa

SAT. 10:00 AM -5:00 PM

Tables Full of Treasures

Open To The Public

Tables Available
For Information Call: (319) 524 -7366

The Keokuk Coin Club meets the Fourth Thursday of each month (Third Thursday in Nov. & Dec.) SCC's S. Campus Student Lounge. 7:300 pm.
Visitors always Welcome

IOWA GREAT LAKES COINS



Paying Strong Prices
For
Sets, Partial Sets



Original Dollar Rolls,
Silver & Gold Bullion

Especially Interested In
Early Type, Proof Type, Early Gold

Arnolds Park, Okoboji, Spirit Lake

Postcards & Memorabilia

Don McCulloch

900 28th Street
Spirit Lake, IA 51360
(712) 336-4618
(712) 330-3671 cell

COIN SHOW



Sunday, December 12, 2010

9:00 a.m. - 4:00 p.m.

Quality Inn

I-80 & Hwy. 1 (exit #246 on I-80)
2560 N. Dodge St.
Iowa City, Iowa

65 Bourse Tables

Free Admission

Raffle Prizes

Sponsored by *Old Capitol Coin Club*

Contact: T. D. Robertson, (319) 351-2512
P.O. Box 3003
Iowa City, IA 52244-3003

Christopher's Celebrates 30th Anniversary



Pictured front row center is Chris Suentjens and his wife Irene as Chris prepares to cut the ribbon for the 30th grand re-opening of Christopher's Fine Jewelry and Rare Coins.

On June 3, 2010 Christopher's Fine Jewelry and Rare Coins held a grand re-opening to celebrate 30 years in business. Approximately 300 people were in attendance to enjoy food, games and a chance to win a 1 carat loose diamond plus other prizes including two free airline tickets.

They were also excited to see a cake decorated with over 30 carats of diamonds arrive via an escort by the Urbandale Police Department.

It was on April 1, 1980 that Chris opened his first coin shop in Ankney called Coin World. As time went by and the business began to grow Chris branched out into jewelry sales and the business became known as Christopher's Fine Jewelry and Rare Coins, and eventually relocated to its present location on Merle Hay Road, employing 12 full and part time sales professionals.

Chris would like to extend his thanks and appreciation to all of his employees, and all of the customers and colleagues for their help and contributions in making Christopher's the successful and quality business it is today.

Wed - Fri / 10 to 5
(515) 955-6223
Sat -Tues
Call: (641) 762-3735
Buy & Sell
Coins - Gold & Silver
American Eagles
Coin Supplies
PETERS COINS
Box 204
12 South 11 Street
Fort Dodge, IA 50501
Harry & JoAnn Peters

Buy - Sell - Trade
U.S. & Foreign Coins
Gold & Silver Bullion

ACE COINS

Donald & Brenda Keopple II
3319 Avenue of the Cities
Moline, IL. 61265
(309) 797-5066
Fax: (309) 797-5967
E-Mail: acecoins3319@aol.com
ANA, CSNS, INA, ILNA, NOW
AUTHORIZED DEALER PCGS
MEMBER DEALER NGC

Index of advertisers

Ace Coins Inside back cover
American Coin 29
Andy's Coins.....30
Aitchison Coins 18
Bill Bright.....31
Boyds Rare Coins 36
Chester's Coins & Gifts.....31
Christopher's Rare Coins 34
Clarence Mitchell.....32
Coins Stamps'n'Stuff.....35
Copper-Dollar 33
Dean Oakes Coins 29
Dondi Enterprises 31
Fort Dodge Coin 31
Gary Ihrke 18
Gene Bright 32
George Shook Enterprises .30
Hilltop Coins 30
Iowa Great Lakes Coins.....38
J & J Coins & Collectibles 19
McKee Coins Oskaloosa ...33
Midwest Coins.....32
Peter's Coin Inside back cover
Quad City Coin Co. 17
Sleepy Hollow Coins 33
Weiss Collectable Sales 29
Wesley Keele 29
X-tremely Fine, Ltd. 32

Trivia Quiz Answers 1. C 2. B

The Iowa Collector
Beverly Ashton
615 Central Avenue
Fort Dodge, IA 50501

Presorted Standard
US Postage
PAID
Ottumwa, IA
Permit No. 56

RETURN SERVICE REQUESTED

Are You Moving?

Let us know at least 6 weeks in advance so you don't miss a single issue of *The Iowa Collector*. Mail or send us an e-mail with your new address to: INA, 615 Central Avenue, Fort Dodge, IA 50501-8574.

E-mail: ina2one@iowatelecom.net